

## COMPONENTS OF MONEY STOCK

[Averages of daily figures; billions of dollars, seasonally adjusted]

Period	Currency	Nonbank travelers checks	Demand deposits	Other checkable deposits (OCDs)	Savings deposits, including money market deposit account (MMDAs)	Small denomination time deposits <sup>1</sup>	Money market mutual fund balances		Large denomination time deposits <sup>1</sup>	Overnight and term repurchase agreements (RP\$) (net)	Overnight and term Euro-dollars (net)
							Retail	Institutional			
1992: Dec .....	292.2	7.6	339.9	384.4	1,186.8	868.1	351.4	<sup>r</sup> 213.9	350.2	141.6	79.5
1993: Dec .....	321.6	7.5	385.4	414.6	1,219.5	782.0	352.4	<sup>r</sup> 217.2	332.1	172.6	72.8
1994: Dec .....	354.1	8.0	383.6	404.1	1,149.9	816.3	380.0	<sup>r</sup> 211.2	370.4	196.3	86.3
1995: Dec <sup>r</sup> .....	372.1	8.5	389.2	356.7	1,134.1	931.3	447.8	264.3	429.3	198.4	94.0
1996: Dec <sup>r</sup> .....	394.0	8.3	401.0	275.8	1,272.7	946.9	515.1	322.4	510.6	210.3	114.5
1997: Dec <sup>r</sup> .....	424.4	8.1	393.9	245.8	1,400.1	968.2	590.1	395.7	620.2	253.9	150.6
1998: Dec <sup>r</sup> .....	459.3	8.2	378.4	250.5	1,602.2	951.7	733.6	540.1	671.4	293.4	152.5
1999: Dec <sup>r</sup> .....	516.9	8.3	354.5	244.7	1,738.8	955.4	835.7	638.6	742.4	335.9	173.4
2000: Dec <sup>r</sup> .....	530.1	8.0	309.9	240.9	1,873.8	1,043.6	930.2	796.6	820.1	364.0	195.9
2001: Dec <sup>r</sup> .....	579.9	7.8	330.4	261.2	2,307.6	973.4	997.7	1,206.5	784.0	375.7	209.0
2001: Aug <sup>r</sup> .....	562.7	8.8	317.8	258.0	2,130.8	1,016.2	969.5	1,029.7	795.2	370.7	211.2
Sept <sup>r</sup> .....	567.6	8.4	363.5	258.5	2,184.4	1,009.7	980.1	1,080.2	797.5	360.4	211.9
Oct <sup>r</sup> .....	571.4	8.2	327.8	253.4	2,216.7	999.8	990.0	1,148.8	789.0	357.1	208.9
Nov <sup>r</sup> .....	574.9	7.8	326.2	254.8	2,268.3	987.2	994.4	1,180.6	780.5	374.1	212.9
Dec <sup>r</sup> .....	579.9	7.8	330.4	261.2	2,307.6	973.4	997.7	1,206.5	784.0	375.7	209.0
2002: Jan <sup>r</sup> .....	586.1	7.8	327.2	261.4	2,345.4	958.8	982.8	1,178.7	793.5	375.6	209.4
Feb <sup>r</sup> .....	591.5	7.8	324.7	260.4	2,396.6	948.0	974.4	1,177.1	791.4	379.9	218.0
Mar <sup>r</sup> .....	595.1	7.7	323.9	260.5	2,418.1	939.4	954.8	1,177.3	792.1	377.9	222.4
Apr <sup>r</sup> .....	599.4	7.7	309.4	259.8	2,438.2	932.2	936.3	1,175.4	804.5	371.9	221.1
May <sup>r</sup> .....	605.0	7.8	305.9	264.1	2,484.8	929.0	950.8	1,185.8	812.8	371.9	217.4
June <sup>r</sup> .....	611.1	8.2	305.1	265.5	2,514.2	925.9	951.5	1,196.4	809.6	373.7	214.5
July <sup>r</sup> .....	615.1	8.6	303.8	270.3	2,552.8	920.8	969.8	1,191.6	814.0	372.6	213.2
Aug .....	617.1	8.4	288.9	269.6	2,617.8	914.5	969.2	1,190.1	817.0	397.5	215.9

<sup>1</sup> Small denomination and large denomination deposits are those issued in amounts of less than \$100,000 and more than \$100,000, respectively.

Source: Board of Governors of the Federal Reserve System.

## AGGREGATE RESERVES AND MONETARY BASE

[Averages of daily figures<sup>1</sup>; millions of dollars; seasonally adjusted, except as noted by NSA]

Period	Adjusted for changes in reserve requirements					Monetary base	Borrowings of depository institutions from the Federal Reserve (NSA)			
	Reserves of depository institutions									
	Total	Non-borrowed	Non-borrowed plus extended credit	Required			Total	Seasonal	Extended credit	
1992: Dec .....	54,332	54,208	54,209	53,178	350,751	124	18	1	0	
1993: Dec .....	60,460	60,378	60,378	59,390	386,477	82	31	0	0	
1994: Dec .....	59,369	59,160	59,160	58,209	418,205	209	100	0	0	
1995: Dec .....	56,430	56,173	56,173	55,140	434,396	257	40	0	0	
1996: Dec .....	50,149	49,994	49,994	48,733	451,839	155	68	0	0	
1997: Dec .....	46,848	46,523	46,523	45,163	479,703	324	79	0	0	
1998: Dec .....	45,136	45,019	45,019	43,622	513,550	117	15	0	0	
1999: Dec .....	41,824	41,504	41,504	40,527	593,121	320	67	0	0	
2000: Dec .....	38,535	38,326	38,326	37,108	584,042	210	111	0	0	
2001: Dec .....	41,221	41,154	41,154	39,576	<sup>r</sup> 634,412	67	33	0	0	
2001: Sept .....	58,217	54,832	54,832	39,200	639,690	3,385	93	0	0	
Oct .....	45,224	45,097	45,097	43,899	629,954	127	67	0	0	
Nov .....	40,867	40,783	40,783	39,415	629,373	84	33	0	0	
Dec .....	41,221	41,154	41,154	39,576	<sup>r</sup> 634,412	67	33	0	0	
2002: Jan .....	41,747	41,698	41,698	40,360	640,857	50	17	0	0	
Feb .....	41,451	41,421	41,421	40,083	646,175	30	17	0	0	
Mar .....	41,013	40,935	40,935	39,599	649,651	79	20	0	0	
Apr .....	40,760	40,690	40,690	39,552	<sup>r</sup> 653,945	71	50	0	0	
May .....	39,116	39,003	39,003	37,843	<sup>r</sup> 657,913	112	105	0	0	
June .....	39,266	39,124	39,124	38,024	<sup>r</sup> 664,068	142	136	0	0	
July <sup>r</sup> .....	39,660	39,468	39,468	38,287	668,754	191	176	0	0	
Aug <sup>r</sup> .....	40,059	39,726	39,726	38,421	671,058	333	185	0	0	
Sept <sup>r</sup> .....	39,303	39,074	39,074	37,812	673,529	229	169	0	0	

<sup>1</sup> Data are prorated averages of biweekly (maintenance period) averages of daily figures.

Source: Board of Governors of the Federal Reserve System.